

Warsaw, 3 February 2020

Griffin Real Estate, Redefine Properties sell two logistic properties in Stryków

Warsaw, 3 February 2020 – Griffin Real Estate, acting on behalf of Redefine Properties, has concluded the sale of two A-grade logistics warehouse buildings totaling 77,660 sqm of GLA and development land suitable for construction of an additional warehouse of 22,407 sqm GLA in Stryków, Poland. The buyer in the deal valued at EUR51.8 million was a UK-listed Investment Trust Tritax EuroBox Plc.

The Stryków property was a part of the European Logistics Investment's portfolio, a platform, co-managed by the 7% minority co-investor Griffin Real Estate, a leading investment manager in CEE, and Panattoni Europe, a market-leading European logistic developer. In January 2020, the investment of Madison International Realty in 46.5% of Redefine's equity stake in European Logistics Investment was announced. The sale of Stryków to Tritax EuroBox is a precursor to the introduction of Madison as an equity investor into ELI.

Stryków was ELI's first development, with construction having started in the second half of 2018 and completed in February 2019. It is one of Poland's largest logistics markets and is situated close to Łódź in Central Poland.

A law firm Linklaters and a tax adviser MDDP acted as the seller's adviser on the deal.

About Tritax EuroBox

Tritax EuroBox (www.tritaxeurobox.co.uk) invests in and manages a well-diversified portfolio of well-located Continental European logistics real estate assets that are expected to deliver an attractive capital return and secure income to shareholders. These assets fulfill key roles in the logistics and distribution supply-chain focused on the most established logistics markets and the major population centers across core Continental European countries.

About Redefine Properties

Redefine Properties (www.redefine.co.za) is a leading South African-based, internally managed Real Estate Investment Trust (REIT), with the primary goal of growing and improving cash flow to deliver quality earnings that will underpin sustained growth in distributions and total return per share. Redefine manages a diversified property asset platform with a value of R95.4 billion, comprising local and international property assets. Its

property platform is anchored domestically by the directly held retail, office, and industrial properties, complemented by substantial property investments in Poland, the United Kingdom, and Australia. Redefine is listed on the Johannesburg Stock Exchange (JSE), has a market capitalization of R45.5 billion, and is included in the JSE Top 40 Index.

About Griffin Real Estate

Griffin Real Estate (www.griffin-re.com) is the largest and most active investment manager in private equity real estate in CEE. Griffin originates and manages private equity-type investments into real estate-related companies and assets. Griffin invests on behalf of both its owners and its renowned international investors. The gross asset value of Griffin-managed investments across eight different platforms exceeds €5 billion.

About Panattoni Europe

Panattoni Europe (www.panattonieurope.com) is the leading industrial space developer in Europe. In Poland, the company has completed projects totaling more than 7 million sqm of space. Its goal is to support local businesses by providing multi-functional, built-to-suit warehouse facilities. The developer is also active in Czechia, Germany, Netherlands, Slovakia, and the UK.

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